

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION - DETROIT

IN RE:

SOUHEIL YAZBEK

CASE NO. 20-40528-MAR

CHAPTER 13

HONORABLE MARK A. RANDON

DEBTOR.

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OBJECTION TO CONFIRMATION OF DEBTOR'S CHAPTER 13 PLAN

Mercedes-Benz Financial Services USA LLC ("Creditor"), for its Objection to Confirmation of Debtor's Chapter 13 Plan, states as follows:

1. The Creditor has perfected its security interest in the 2014 Mercedes-Benz E350C4 bearing vehicle identification number WDDKJ8JB6EF274687.
2. The gross outstanding indebtedness owing to the Creditor under the terms of the Retail Installment Sales Contract at the time of filing of the Bankruptcy was \$17,762.15.
3. The Plan states a crammed Class 5.2 value of \$10,000.00 with monthly payments of \$465.31, to be paid with interest at 2.50%.

4. Pursuant to *In re Till*, the Creditor requests an interest rate of 6.75%, which represents a prime rate with a 2% risk factor.

5. Based upon the NADA Official Used Car Guide, the Creditor asserts that the value of the vehicle is approximately \$17,275.00.

6. The Creditor requests proof of full-coverage insurance.

7. Payment of attorney fees as provided for in the Plan will delay payments to the Creditor in violation of the equal monthly payment requirement of 11 U.S.C. § 1325(a)(5)(B)(iii).

8. The Plan fails to provide for equal monthly payments beginning from confirmation as required by 11 U.S.C. § 1325(a)(5)(B)(iii).

9. The Plan fails to provide that the Creditor retain its lien on the subject vehicle as required under 11 U.S.C. § 1325(a)(5)(B)(i).

In conclusion, the Creditor requests that this Court grant the relief requested and not confirm the Chapter 13 Plan until these Objections are resolved.

O'REILLY RANCILIO P.C.

/s/ Craig S. Schoenherr, Sr.

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DATED: February 7, 2020